

September 20, 2023

To: Mayor and Members of City Council 202302011
From: Sheryl M. M. Long, City Manager
Subject: **Emergency Ordinance – SERS and STRS Service Transfer Agreements**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to enter into the attached transfer agreements with the School Employees Retirement System of Ohio and the State Teachers Retirement System of Ohio to comply with Ohio Revised Code Sections 3307.762, 3307.763, 3307.764, 3309.74, 3309.75, and 3309.76.

In December 2001, City Council adopted Ordinance #352-2001 which authorized the execution of reciprocity agreements between the Cincinnati Retirement System (CRS) and each of the Ohio State Retirement Systems, Ohio Public Employees Retirement System (OPERS), School Employees Retirement System (SERS), State Teachers Retirement System (STRS), Ohio Police & Fire Retirement System (OP&F), and the State Highway Patrol Retirement System (SHPRS) to permit the transfer of employee service credit and contributions between the various retirement systems.

In 2017, the Ohio General Assembly enacted legislation amending various sections of the Ohio Revised Code (ORC) governing the reciprocal transfer of employee service credit and contributions between the Ohio State Retirement Systems and the Cincinnati Retirement System.

This ordinance authorizes the execution of updated agreements between the Cincinnati Retirement System and the School Employees Retirement System (SERS) and between the Cincinnati Retirement System and the State Teachers Retirement System (STRS) necessary to comply with the changes in the Ohio Revised Code.

The Administration recommends passage of this Emergency Ordinance.

cc: Jon Salstrom, Retirement Director
William “Billy” Weber, Assistant City Manager
